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May 1, 2009

**BY FEDEX**

Honorable Martin Glenn  
United States Bankruptcy Judge  
United States Bankruptcy Court  
for the Southern District of New York  
One Bowling Green  
New York, New York 10004

**Re: In re Lexington Precision Corp., et. al., Case No. 08-11153 (MG)**

Dear Judge Glenn:

This is the joint status report of the parties required by the Court's March 17, 2009 order regarding mediation and provides a summary of the events that have occurred since the second joint status letter dated April 16, 2009. The attorneys for the official committee of unsecured creditors (the "Committee") and prepetition senior lenders (the "Prepetition Senior Lenders") have reviewed this letter.

On April 29, 2009, the Mediator, Mr. Preston, conducted an eight hour mediation session with the Debtors and the Committee. The mediation was attended by the Debtors' senior management, members of the Committee, financial advisors for both the Debtors and the Committee, and one attorney for each party.

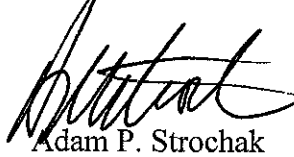
During the mediation session, Mr. Preston met individually with representatives of the Debtors and the Committee and discussed the parties' positions with respect to the value of the Debtors' businesses, the Debtors' projections, and possible ways to bridge the gap between the parties on valuation. Although no agreement was reached, Mr. Preston did propose a conceptual framework for resolution and the parties are considering it. Mr. Preston will be discussing this proposal separately with each of the parties and, if progress is made, may conduct further mediation sessions.

**WEIL, GOTSHAL & MANGES LLP**

Hon. Martin Glenn  
May 1, 2009  
Page 2

The parties will provide a further status report in two weeks..

Respectfully submitted,



Adam P. Strochak

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